

ASX ANNOUNCEMENT

COSOL-Hitachi ABB Power Grids agreement

- **COSOL and Hitachi ABB Power Grids expand strategic partnership agreement**
- **Strengthens COSOL's position as the largest Ellipse professional services provider globally**
- **COSOL signs Preferred Partner agreement for Ellipse Professional Services in Australia, New Zealand which provides 'right of first refusal' for defined engagements**

Brisbane, 22 July 2021 – COSOL Limited (**COSOL, ASX: COS**) is pleased to announce an expanded strategic partnership agreement with Hitachi ABB Power Grids to become the preferred provider for all Ellipse Professional Services capability required by Hitachi ABB Power Grids' clients in the Australia-New Zealand region.

The decision is an outcome of a strategic partnership review focused on how best to meet the needs of Ellipse clients in the region, who will now benefit from the respective strengths of both organisations, as those clients maximise the value they derive from their Ellipse investments and transition to Hitachi ABB Power Grids' next-generation Lumada solutions.

Throughout its 21 years of operation, COSOL has been a strategic partner of Hitachi ABB Power Grids. Over this time, COSOL has continued to strengthen its Ellipse practice with specialisations in driving practical business improvement and operational efficiencies through the use of Ellipse.

This partnership agreement represents a strong opportunity for the commercial growth of the COSOL business. The preferred provider status under the agreement, operates through a 'right of first refusal' mechanism, whereby COSOL has the opportunity to be the sub-contractor for all Ellipse Professional Services capability required by Hitachi ABB Power Grids' clients in the Australia-New Zealand region in accordance with defined engagement models (with the exception of Hitachi's ability to itself perform project management services relating to Ellipse). This agreement is expected to contribute positively to COSOL's financial performance in FY22. The commercial benefits and revenue generation of the expanded terms of the strategic partnership agreement will be based on individual scopes of works sourced during the term of the agreement and COSOL will update the market in due course on material new sales contracts awarded.

"We are excited to further build and expand our Ellipse practice to be able to provide an even broader depth and range of Ellipse services to clients in this region. This further strengthens our position as the largest Ellipse professional services provider globally, which allows us to continue to invest for the benefit of all Ellipse clients." said Scott McGowan, COSOL Asia Pacific CEO.



COSOL continues to invest in a portfolio of Ellipse value added solutions including Copernicus for Ellipse, Evergreen for Ellipse and AddOns for Ellipse. COSOL is also well positioned to help Ellipse clients transition to Hitachi ABB Power Grids' next-generation Lumada solutions.

"We feel that this partnership will allow our Ellipse customers in Australia and New Zealand to benefit from the key strengths of Hitachi ABB Power Grids and the expanded portfolio of consultancy services provided by COSOL. We look forward to growing our support for these customers while also continuing to deliver innovative, industry-leading solutions and services through our Lumada offerings." said Ewen Cameron, Vice President Asia Pacific - Enterprise Software, Hitachi ABB Power Grids.

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This announcement was authorised for release by the Board of COSOL Limited.

About COSOL

COSOL Limited is a global provider of proprietary digital solutions to asset intensive industries. We drive quantifiable business improvements through the enhanced use of data and data analytics.

Our specialists have a valuable combination of industry experience and technology systems expertise to solve the most complex issues efficiently and pragmatically for our clients.

COSOL is the largest Hitachi ABB Ellipse enterprise software managed service provider in Asia Pacific and North America and in addition, maintains relationships and capabilities with industry-recognised solution providers such as SAP, IFS, Microsoft and major system integrators such as IBM, Accenture, DXC, Deloitte and EY.

COSOL Limited was listed on the Australian Stock Exchange (ASX) in January 2020 and through its operating entities COSOL Asia Pacific and COSOL North America it has been an established leader in this sector for over 20 years. Its Global headquarters and COSOL Asia Pacific are located in Brisbane, Australia and COSOL North America is based in Denver, USA.